WHAT IS CLAIMED IS:

1. A stable suspension of a biologically active protein suited for aerosol delivery to the respiratory tract of a patient in need of treatment comprising particles of said protein suspended in ethanol.

2. A stable suspension according to claim 1 wherein said ethanol is substantially anhydrous.

3. A stable suspension according to claim 1 wherein said ethanol contains less than 5% water.

4. A stable suspension according to claim 1 wherein said ethanol contains less than 3% water.

5. A stable suspension according to claim 1 wherein said biologically active protein is selected from the group comprising enzymes, antibodies, antigens, hormones and cytokines.

6. A stable suspension according to claim 5 wherein said therapeutically active protein is a hormone.

7. A stable suspension according to claim 6 wherein said therapeutically active protein is insulin.

8. A stable suspension according to claim 5 wherein said therapeutically active protein is a cytokine.

9. A stable suspension according to claim 5 wherein said therapeutically active protein is Factor VIII.

10. A stable suspension according to claim 1 wherein the particle size of said protein is from about 0.01 μ to about 10.0 μ.

11. A stable suspension according to claim 10 wherein the particle size of said protein is from about 5.0 μ to about 10.0 μ.

12. A stable suspension according to claim 11 wherein the particle size of said protein is from about 0.01 μ to about 3.0 μ.

13. A stable suspension according to claim 1 wherein said suspension contains up to 20% V/V of a formulation additive.

14. A stable suspension according to claim 13 wherein said suspension formulation additive is selected from the group consisting of glycerol, propylene glycol and polyethylene glycol.

15. A stable suspension according to claim 1 wherein said suspension contains from about 0.5% to about 5.0% of a pharmaceutically acceptable excipient.

16. A stable suspension of insulin useful for aerosol delivery to the lungs of a patient in need of treatment comprising particles of a pharmaceutically effective amount of insulin suspended in ethanol.

17. A stable suspension according to claim 16 wherein said insulin is present in the suspension at a concentration of from about 1.0 mg/ml to about 200.0 mg/ml of suspension.

18. A stable suspension according to claim 16 wherein the particle size of said insulin is from about 0.01 μ to about 5.0 μ.

19. A stable suspension according to claim 16 wherein said suspension contains up to 20% V/V of a formulation additive.

20. A stable suspension according to claim 19 wherein said suspension formulation additive is selected from the group consisting of glycerol, propylene glycol and polyethylene glycol.

21. A stable suspension according to claim 16 wherein said suspension contains from about 0.5% to about 5.0% of a pharmaceutically acceptable excipient.

22. A method of delivering a therapeutically effective amount of a protein to the respiratory tract of a patient in need of treatment which comprises producing an aerosol of a stable liquid suspension of said protein using an electrostatic spraying means wherein said liquid suspension comprises particles of said protein suspended in ethanol.

23. A method according to claim 22 wherein said protein is selected from the group comprising enzymes, antibodies, antigens, hormones and cytokines.

24. A method according to claim 23 wherein said therapeutically active protein is a hormone.

25. A method according to claim 24 wherein said hormone is insulin.

26. A method according to claim 23 wherein said protein is a cytokine.

27. A method according to claim 26 wherein said cytokine is Factor VIII.

28. A method according to claim 22wherein the particle size of said protein is from about 0.01 μ to about 10.0 μ.

29. A method according to claim 28 wherein the particle size of said protein is from about 5.0 μ to about 10.0 μ.

30. A method according to claim 29 wherein the particle size of said protein is from about 0.01 μ to about 3.0 μ.

31. A stable suspension according to claim 22 wherein said suspension contains up to 20% V/V of a formulation additive.

32. A stable suspension according to claim 31 wherein said suspension formulation additive is selected from the group consisting of glycerol, propylene glycol and polyethylene glycol.

33. A stable suspension according to claim 22 wherein said suspension contains from about 0.5% to about 5.0% of a pharmaceutically acceptable excipient.